

Wastewater Equipment Rental Revolving Fund/5441

| | 2001 Actual ¹ | 2002 Adopted | 2002 Estimated ² | 2003 Proposed | 2004 Projected ³ | 2005 Projected ³ |
|---|-------------------------------------|-------------------------|--|--------------------------|--|--|
| Beginning Fund Balance | 1,705,399 | 2,514,334 | 2,865,287 | 2,450,550 | 2,522,488 | 2,037,866 |
| Revenues | | | | | | |
| * Investment Interest | 113,617 | 127,276 | 127,276 | 82,581 | 71,574 | 67,112 |
| * Sale of Equipment | 20,339 | 158,366 | 158,366 | 122,282 | 187,129 | 85,489 |
| * Other Miscellaneous Revenues | 44,780 | 4,876 | 4,876 | 15,000 | 15,450 | 15,914 |
| * Vehicle Rental Revenues | 1,615,864 | 1,680,215 | 1,680,215 | 1,690,603 | 1,749,774 | 1,811,016 |
| Total Revenues | 1,794,601 | 1,970,733 | 1,970,733 | 1,910,466 | 2,023,927 | 1,979,531 |
| Expenditures | | | | | | |
| * Operating and Maintenance | (436,172) | (683,809) | (683,809) | (615,707) | (637,257) | (659,561) |
| * Capital Equipment Replacement | (200,972) | (1,583,661) | (1,583,661) | (1,222,821) | (1,871,293) | (854,891) |
| * 2001 - 2002 Carryover Encumbrances | | | (118,000) | | | |
| Total Expenditures | (637,144) | (2,267,470) | (2,385,470) | (1,838,528) | (2,508,550) | (1,514,452) |
| Estimated Underexpenditures | | | | | | |
| Other Fund Transactions | | | | | | |
| * Other Fund Transactions | 2,432 | | | | | |
| Total Other Fund Transactions | 2,432 | | | | | |
| Ending Fund Balance | 2,865,287 | 2,217,597 | 2,450,550 | 2,522,488 | 2,037,866 | 2,502,945 |
| Reserves & Designations | | | | | | |
| * Contingency for Capital Improvement | (53,838) | (59,122) | (59,122) | (57,314) | (60,718) | (59,386) |
| * 2001-2002 Carryover Encumbrances | (118,000) | | | | | |
| Total Reserves & Designations | (171,838) | (59,122) | (59,122) | (57,314) | (60,718) | (59,386) |
| Ending Undesignated Fund Balance | 2,693,449 | 2,158,475 | 2,391,428 | 2,465,174 | 1,977,148 | 2,443,559 |
| Projected Fleet Replacement Cost (PFRC) | 14,981,825 | 15,266,970 | 15,266,970 | 15,864,973 | 16,499,572 | 17,159,555 |
| Percent of Proj. Fleet Repl. Cost | 18% | 14% | 16% | 16% | 12% | 14% |
| Target Fund Balance - 10% of PFRC ⁴ | 1,498,183 | 1,526,697 | 1,526,697 | 1,586,497 | 1,649,957 | 1,715,955 |
| Target Fund Balance - 20% of PFRC | 2,996,365 | 3,053,394 | 3,053,394 | 3,172,995 | 3,299,914 | 3,431,911 |

Financial Plan Notes:

- 1 2001 Actuals are from the 2001 CAFR.
- 2 2002 Estimated is based on annualized revenue and expenditure report.
- 3 2004 and 2005 Projected are based on the following assumptions:
 - a) Assumes 5.5% annual percentage rate on investment earnings.
 - b) Assumes sale of equipment is 10% of annual capital expenditures.
 - c) Assumes 3% annual increase in miscellaneous revenues as well as in operating and maintenance costs.
 - d) Capital expenditures are based on replacement schedule based on established replacement standards for each type of vehicle.
 - e) Contingency for capital improvement is estimated at 3% of annual revenues.
- 4 Target Fund Balance, as recommended by the County Auditor, is equal to a range of 10% to 20% of the Projected Replacement Cost of the Fleet (PFRC).